



Progress report for 2024

Principles for Responsible Banking



Independent Auditor's Assurance Report

To the Management and the stakeholders of Landsbankinn hf.

We have been engaged by Landsbankinn hf. to provide limited assurance on Landsbankinn's Reporting and Self-Assessment Template (PRB) for the year 2024 ("the Report").

Our engagement was performed in order to:

- Assess disclosed Principles 1-6 in Landsbankinn's Reporting and Self-Assessment Template (PRB) for the year 2024.

We express a conclusion providing limited assurance.

Management's responsibility

The Management of Landsbankinn is responsible for collecting, analysing, aggregating and presenting the information in the report, ensuring that the information is free from material misstatement, whether due to fraud or error.

Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (IESBA Code), which are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Deloitte ehf. is subject to International Standard on Quality Management (ISQM) 1 and, accordingly, applies a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express a limited assurance conclusion on Landsbankinn's PRB report. We have conducted our work in accordance with ISAE 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to obtain limited assurance about our conclusion. In accordance with the standard we have planned and performed our work to obtain limited assurance about whether the Report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Considering the risk of material misstatement, we planned and performed our work to obtain all information and explanations necessary to support our conclusion.

We performed reviews of data, recalculation of selected key performance indicators, reviews of the underlying data processes as well as interviews with those responsible for producing and preparing the data. Our work has included interviews with key employees of Landsbankinn, inquiries regarding procedures and methods to ensure the appropriateness of the disclosures in Landsbankinn's Report. We have assessed processes, tools and controls for gathering, consolidating and aggregating data at Landsbankinn, and performed analytical review procedures and tested data prepared against underlying documentation.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Landsbankinn's PRB Report for the year 2024 is not prepared, in all material respects, in accordance with the Principles for Responsible Banking.

Kópavogi, February 13, 2025

Deloitte ehf.



Birna María Sigurðardóttir
State Authorised Public Accountant

Principle 1: Alignment



We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

Response

Landsbankinn – strategy, homepage of the Bank.
Consolidated Financial Statements – Highlights, p.1.
2024 results
Double materiality assessment, p.4-11.

Links and references

[Landsbankinn strategy](#)
[Consolidated Financial Statements](#)
[2024 results](#)
[Sustainability accounts appendix 2024](#)

Strategy alignment

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

- Yes
 No

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

This is described in our [Sustainability Policy](#) that was reviewed and updated in September 2024.

Statement from senior decision maker: From the Chairman of the Board, From the Chief Executive Officer

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- UN Guiding Principles on Business and Human Rights
 International Labour Organization fundamental conventions
 UN Global Compact
 UN Declaration on the Rights of Indigenous Peoples
 Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk - please specify which ones:
 Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery - please specify which ones: -----
 None of the above

Response

More information about ILO fundamental conventions, UN Global Compact available in our Sustainability Policy – entire whole document.
The Chairmain of the Board – Annual & Sustainability Report
The CEO – Annual & Sustainability Report

Links and references

[Sustainability Policy](#)
[From the Chairman of the Board](#)
[From the Chief Executive Officer](#)

Principle 2: Impact and Target Setting



We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis (Key Step 1)

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly¹ and fulfil the following requirements/elements (a-d)²:

- a) **Scope:** What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

Response

The scope of Landsbankinn's impact analysis is limited to Iceland as the Bank does not operate in other geographies. See 2024 results, p.2.

Links and references

[2024 results](#)

- b) **Portfolio composition:** Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope
- i) by sectors & industries³ for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or
 - ii) by products & services and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.

Response

Landsbankinn has considered the composition of its portfolio and its impact in relation to its financed emissions which are calculated according to PCAF Standard.

Links and references

[PCAF 2023, published 30 January 2025](#)

- c) **Context:** What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?⁴ Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.

This step aims to put your bank's portfolio impacts into the context of society's needs.

Response

Double materiality assessment.

Links and references

[Sustainability accounts appendix 2024](#)

Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)⁵? Please disclose.

¹ That means that where the initial impact analysis has been carried out in a previous period, the information should be updated accordingly, the scope expanded as well as the quality of the impact analysis improved over time.

² Further guidance can be found in the [Interactive Guidance on impact analysis and target setting](#).

³ 'Key sectors' relative to different impact areas, i.e. those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

⁴ Global priorities might alternatively be considered for banks with highly diversified and international portfolios.

⁵ To prioritize the areas of most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographic contextualisation.

<p>Response</p> <p>This is explained in great detail in our double materiality assessment.</p> <p>We still continue to work towards lowering our financed emission, and have a verified SBTi target.</p> <p>We also continue on our biodiversity journey and became an early adopter of TNFD.</p>	<p>Links and references</p> <p>Sustainability accounts appendix 2024</p> <p>Landsbankinn SBTi target summary</p> <p>TNFD inaugural early adopter press release</p>
<p>d) For these (min. two prioritized impact areas): <u>Performance measurement</u>: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context.</p> <p>In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex.</p> <p>If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.</p> <p><i>The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.</i></p>	
<p>Response</p> <p>Previous answer and links contains the answers to this question as well to the extend that we have available answers.</p>	<p>Links and references</p> <p>Sustainability accounts appendix 2024</p> <p>Landsbankinn SBTi target summary</p> <p>TNFD inaugural early adopter press release</p>

Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?⁶

Scope:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Portfolio composition:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Context:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Performance measurement:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, climate change adaptation, resource efficiency @ circular economy, biodiversity, financial health @ inclusion, human rights, gender equality, decent employment, water, pollution, other: please specify

1. *Financed emissions in relation to climate change – especially mitigation and adaptation.*
2. *Biodiversity.*

How recent is the data used for and disclosed in the impact analysis?

- Up to 6 months prior to publication
- Up to 12 months prior to publication
- Up to 18 months prior to publication
- Longer than 18 months prior to publication

Open text field to describe potential challenges, aspects not covered by the above etc.: *(optional)*

⁶ You can respond "Yes" to a question if you have completed one of the described steps, e.g. the initial impact analysis has been carried out, a pilot has been conducted.

2.2 Target Setting (Key Step 2)

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets⁷ have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

- a) **Alignment:** which international, regional or national policy frameworks to align your bank's portfolio with⁸ have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

You can build upon the context items under 2.1.

Response

Landsbankinn has adopted SMART goals to reduce its GHG emissions, scope 1, 2, and 3 (see our Sustainability goals).

Landsbankinn has a verified SBTi target.

Links and references

[Landsbankinn's sustainability goals](#)

[Landsbankinn SBTi target summary](#)

- b) **Baseline:** Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their target setting and implementation journey. The overview of indicators can be found in the [Annex](#) of this template.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

Impact area	Indicator code	Response
Climate change mitigation	...	
	...	
	...	

Impact area	Indicator code	Response
Financial health & inclusion	...	
	...	
	...	

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

Response

For our reduction in accordance with the Paris Agreement, we use the SBTi methodology.

Links and references

[Landsbankinn SBTi target summary](#)

- c) **SMART targets** (incl. key performance indicators (KPIs)⁹): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

⁷ Operational targets (relating to for example water consumption in office buildings, gender equality on the bank's management board or business-trip related greenhouse gas emissions) are not in scope of the PRB.

⁸ Your bank should consider the main challenges and priorities in terms of sustainable development in your main country/ies of operation for the purpose of setting targets. These can be found in National Development Plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Aligning means there should be a clear link between the bank's targets and these frameworks and priorities, therefore showing how the target supports and drives contributions to the national and global goals.

Response	Links and references
This is disclosed in Landsbankinn's sustainability goals as regards GHG reduction; we have yet to set biodiversity goals.	Landsbankinn's sustainability goals Landsbankinn SBTi target summary
<p>d) <u>Action plan</u>: which actions including milestones have you defined to meet the set targets? Please describe.</p> <p>Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.</p>	
Response	Links and references
This is disclosed in Landsbankinn's sustainability goals as regards GHG reduction; we have yet to set biodiversity goals.	Landsbankinn's sustainability goals Landsbankinn SBTi target summary

Self-assessment summary

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	... first area of most significant impact: ... <i>Financed emissions</i>	... second area of most significant impact: ... <i>Biodiversity</i>	(If you are setting targets in more impact areas) ... your third (and subsequent) area(s) of impact: ... (please name it)
Alignment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART targets	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No

2.3 Target implementation and monitoring (Key Step 2)

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

Response	Links and references
This is disclosed in Landsbankinn's sustainability goals as regards GHG reduction; we have yet to set biodiversity goals.	Landsbankinn's sustainability goals Landsbankinn SBTi target summary

9 Key Performance Indicators are chosen indicators by the bank for the purpose of monitoring progress towards targets.

Principle 3: Clients and Customers



We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Client engagement

Does your bank have a policy or engagement process with clients and customers¹⁰ in place to encourage sustainable practices?

Yes In progress No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

Yes In progress No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities¹¹). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank (see P2).

Response

Code of conduct for suppliers. Landsbankinn encourages sustainable practices with its clients through its sustainable products offering such as its savings account Vaxtareikningur sjálfbær, green car loans and the fund Eignadreifing sjálfbær. With its corporate clients through sector-specific policies that has sustainability sections that are reviewed and updated annually.

Links and references

[Code of conduct for suppliers](#)
[Landsbankinn Sustainability Accounts Appendix 2024](#)

3.2 Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).

Response

Landsbankinn has issued green bonds for a total of 1500 million euros. The first two issuances were in February and November 2021 and the third in September 2023. In 2024 Landsbankinn updated the Sustainable Finance Framework and issued green bonds twice in 2024. The allocation report for green bonds describes the focus of each issuance. The fourth Allocation report will be published on 25 February 2025, and also include impact assessment.

Links and references

[Sustainable Finance Impact Report](#)

¹⁰ A client engagement process is a process of supporting clients towards transitioning their business models in line with sustainability goals by strategically accompanying them through a variety of customer relationship channels.

¹¹ Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.

Principle 4: Stakeholders



We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1 Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups¹²) you have identified as relevant in relation to the impact analysis and target setting process?

Yes In progress No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Response

Double materiality assessment p.4-11.

Links and references

[Sustainability accounts appendix 2024](#)

¹² Such as regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of indigenous population and non-profit organizations

Principle 5: Governance & Culture



We will implement our commitment to these Principles through effective governance and a culture of responsible banking

5.1 Governance Structure for Implementation of the Principles

Does your bank have a governance system in place that incorporates the PRB?

Yes In progress No

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- remuneration practices linked to sustainability targets.

Response

Landsbankinn's governance structure is described in the Bank's annual corporate governance statement. See consolidated financial statements, p. 103-113.

The Sustainability team is a part of the Finance division and the organisational chart can be viewed on Landsbankinn's website.

Landsbankinn has no performance or target-linked remuneration scheme at all, not for sustainability targets nor any other targets. It is a state-owned bank and all employees earn a fixed salary (see the Rules of Procedure for the Remuneration Committee of Landsbankinn hf.).

Links and references

[Landsbankinn's corporate governance statement](#)

[Landsbankinn's Strategy and organization – Senior management.](#)

[Rules of Procedure for the Remuneration Committee of Landsbankinn hf.](#)

5.2 Promoting a culture of responsible banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Response

See Sustainability accounts appendix, S1 Own Workforce, p. 26-36.

Links and references

[Sustainability accounts appendix 2024](#)

5.3 Policies and due diligence processes

Does your bank have policies in place that address environmental and social risks within your portfolio?¹³ Please describe.

Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

Response

Landsbankinn's Sustainability Policy is the most thorough text on this topic. On p. 4-5 it goes into sustainability risk, ESG and what it means in the Bank; p. 5-6 review responsible investments; and p. 6-7 discuss responsible lending.

Links and references

[Landsbankinn's Sustainability Policy](#)

¹³ Applicable examples of types of policies are: exclusion policies for certain sectors/activities; zero-deforestation policies; zero-tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistle-blower policies etc., or any applicable national guidelines related to social risks.

Self-assessment summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

Yes No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

Yes No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

Yes In progress No

Principle 6: Transparency & Accountability



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1 Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

Yes Partially No

If applicable, please include the link or description of the assurance statement.

Response

This publicly disclosed information on our PRB commitments has been audited with limited assurance by Deloitte. The Independent Auditor's Assurance Report is attached at the beginning of this document.

Links and references

[PRB Report](#)

6.2 Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- GRI
- SASB
- CDP
- IFRS Sustainability Disclosure Standards (to be published)
- TCFD
- Other: PCAF, UN Global Compact

Response

The Bank reports on

- GRI Standards (partly)
- PCAF
- UN Global Compact

Links and references

[Sustainability accounts index](#)

[Sustainability accounts appendix](#)

[PCAF](#)

[UN Global Compact](#)

6.3 Outlook

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis¹⁴, target setting¹⁵ and governance structure for implementing the PRB)? Please describe briefly.

¹⁴ For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

¹⁵ For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.

<p>Response</p> <p>Over the next 12 months, Landsbankinn will continue to work towards reducing its GHG emissions, especially scope 3 financed emissions. The Bank will continue to implement and work towards its SBTi that was validated in February 2024.</p> <p>In addition, the Bank aims to assess and estimate its operational impact on biodiversity. We will use the PBAF and TNFD methods for those purposes. We have committed to be one of the early adopters of TNFD and publish our nature-related financial information for 2025 along with other financial information in the beginning of 2026.</p> <p>To get a more detailed description of the journey ahead, it is essential to read, or at least look through, our Annual & Sustainability Report 2024, especially the Sustainability accounts.</p>	<p>Links and references</p> <p>Annual & Sustainability Report 2024</p> <p>Annual & Sustainability Report 2024 - Sustainability accounts</p>
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6.4 Challenges

Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.

What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

If desired, you can elaborate on challenges and how you are tackling these:

<input type="checkbox"/> Embedding PRB oversight into governance	<input checked="" type="checkbox"/> Customer engagement
<input type="checkbox"/> Gaining or maintaining momentum in the bank	<input type="checkbox"/> Stakeholder engagement
<input type="checkbox"/> Getting started: where to start and what to focus on in the beginning	<input type="checkbox"/> Data availability
<input type="checkbox"/> Conducting an impact analysis	<input type="checkbox"/> Data quality
<input type="checkbox"/> Assessing negative environmental and social impacts	<input checked="" type="checkbox"/> Access to resources
<input type="checkbox"/> Choosing the right performance measurement methodology/ies	<input type="checkbox"/> Reporting
<input type="checkbox"/> Setting targets	<input type="checkbox"/> Assurance
<input type="checkbox"/> Other: ...	<input checked="" type="checkbox"/> Prioritizing actions internally

If desired, you can elaborate on challenges and how you are tackling these: